



RECORDATION NO. 20300 FILED 1425
OCT 1 0 1996 10 25 AM
NORRAIL, INC.

NorRail, Inc.
Buying, Selling, Leasing
Railcars / Locomotives

308 12th Avenue South, Buffalo, Minnesota 55313 • Phone (612) 557-0215 • Fax (612) 682-2452

September 12, 1996

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
12th and Constitution Avenue, N.W.
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two copies of a Bill of Sale dated as of July 3, 1996, a primary document as defined in the Board's Rules for Recordation of Documents.


The names and addresses of the parties to the enclosed documents are:

Seller: NorRail, Inc.
308 12th Avenue South
Buffalo, Minnesota 55313
(612) 557-0215

Buyer: Bombardier Capital Inc.
P.O. Box 991
1600 Mountain View Drive
Colchester, VT 05446

The Bill of Sale covers 137 covered hopper railcars which are identified in Exhibit A to the Bill of Sale. We have also enclosed our check in the amount of \$21.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one stamped copy of the enclosed document to the undersigned. If you have any questions or require any further information in connection with this filing, please contact the undersigned at 612-557-0215.

Very truly yours,


Bradley C. Gunstad

**SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423-0001**

10/10/96

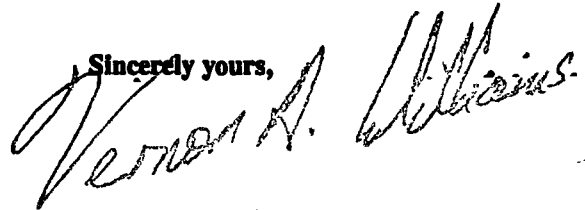
Bradley C. Gunstad
NorRail, Inc.
303 12th Ave., So.
Buffalo, MN., 55313

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 10/10/96 at 10:25AM , and assigned recordation number(s).

20300, 20301, 20302, 20303, 18976-EE and
18976-FF.

Sincerely yours,

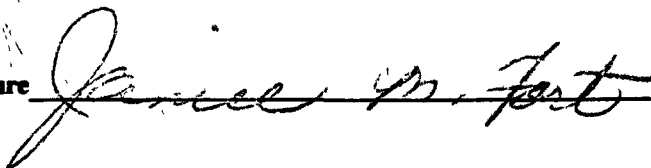


Vernon A. Williams
Secretary

Enclosure(s)

\$132.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



RECORDATION NO. 20300 FILED 1425

OCT 19 1996 10 25 AM

INTERSTATE COMMERCE COMMISSION
Bill of Sale

For and in consideration of the sum of \$ **1.00** and other good and valuable consideration, the receipt of which is hereby acknowledged, **NorRail, Inc.** (the "Seller") does hereby sell, assign and transfer unto **Bombardier Capital Inc.** (the "Buyer"), and its successors and assigns, the Equipment as described in Exhibit A attached hereto.

The Seller hereby warrants that it has good and marketable title to the Equipment and that the Seller's title thereto is free from all liens and encumbrances.

This **Bill of Sale** is being delivered in connection with the Sale Agreement No. 1671 between the Seller and the Buyer dated as of **July 3, 1996**, **EXCEPT FOR THE WARRANTY OF TITLE SET FORTH IN THIS BILL OF SALE AND THE REPRESENTATIONS AND WARRANTIES SET FORTH IN THE AGREEMENT**, the Equipment is being sold to Buyer by the Seller, "as is, where is" without any other representations and warranties whether written, oral or implied, and the Seller shall not by virtue of having sold the Equipment herewith, be deemed to have made any representation or warranty as to the merchantability, fitness for a particular purpose, operability, design or condition of, or as to the quality of the material or workmanship in, the Equipment.

IN WITNESS WHEREOF, the undersigned has executed this **Bill of Sale** as of the **3rd** day of **July, 1996**.

NorRail®, Inc.

By: 

Russell Adams

Its: **Vice President**

STATE OF MINNESOTA, COUNT OF WRIGHT, TO WIT:

On this 3RD day of July, 1996 before me personally appeared, Russell S. Adams, to me personally known, who being by me duly sworn, says that he is the Vice President, Sales, of NorRail, Inc., a Minnesota corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Joann M. Pelinka
Notary Public

(Notarial Seal)



My commission expires: 1/31/2000

EXHIBIT A

To Bill of Sale

1.	CR 886013	47.	CR 887466	93.	CR 888844
2.	CR 886019	48.	CR 887467	94.	CR 888855
3.	CR 886022	49.	CR 887479	95.	CR 888859
4.	CR 886031	50.	CR 887481	96.	CR 888863
5.	CR 886032	51.	CR 887491	97.	CR 888870
6.	CR 886040	52.	CR 887499	98.	CR 888897
7.	CR 886041	53.	CR 887515	99.	CR 888927
8.	CR 886050	54.	CR 887520	100.	CR 888998
9.	CR 886057	55.	CR 887533	101.	CR 889000
10.	CR 886084	56.	CR 887762	102.	CR 889006
11.	CR 886089	57.	CR 887763	103.	CR 889027
12.	CR 886099	58.	CR 887587	104.	CR 889055
13.	CR 886114	59.	CR 887774	105.	CR 889066
14.	CR 886191	60.	CR 887776	106.	CR 889076
15.	CR 886214	61.	CR 887781	107.	CR 889124
16.	CR 886258	62.	CR 887815	108.	CR 889135
17.	CR 886309	63.	CR 887820	109.	CR 889786
18.	CR 886318	64.	CR 887859	110.	CR 889798
19.	CR 886345	65.	CR 887864	111.	CR 889803
20.	CR 886580	66.	CR 887866	112.	CR 889805
21.	CR 886812	67.	CR 887890	113.	CR 889813
22.	CR 886825	68.	CR 887895	114.	CR 889840
23.	CR 886954	69.	CR 887897	115.	CR 889845
24.	CR 886958	70.	CR 887902	116.	CR 889877
25.	CR 886972	71.	CR 887914	117.	CR 889913
26.	CR 887006	72.	CR 887919	118.	CR 889957
27.	CR 887032	73.	CR 887920	119.	CR 889961
28.	CR 887039	74.	CR 887922	120.	CR 889963
29.	CR 887047	75.	CR 887925	121.	CR 889964
30.	CR 887059	76.	CR 887932	122.	CR 889968
31.	CR 887060	77.	CR 887945	123.	CR 889978
32.	CR 887062	78.	CR 887948	124.	CR 889988
33.	CR 887063	79.	CR 887987	125.	CR 889998
34.	CR 887174	80.	CR 887999	126.	CR 890882
35.	CR 887214	81.	CR 888016	127.	CR 892000
36.	CR 887217	82.	CR 888056	128.	CR 892009
37.	CR 887242	83.	CR 888219	129.	CR 892014
38.	CR 887244	84.	CR 888432	130.	CR 892020
39.	CR 887286	85.	CR 888438	131.	CR 892035
40.	CR 887325	86.	CR 888768	132.	CR 892038
41.	CR 887346	87.	CR 888770	133.	CR 892048
42.	CR 887347	88.	CR 888784	134.	CR 892068
43.	CR 887422	89.	CR 889692	135.	CR 892168
44.	CR 887428	90.	CR 888814	136.	CR 892171
45.	CR 887439	91.	CR 888821	137.	CR 892174
46.	CR 887462	92.	CR 888836		